

Press Release, April 7, 2022

Systemair acquires SagiCofim S.p.A.

Systemair (NASDAQ OMX Stockholm: SYSR) has acquired all shares in the Italian company SagiCofim S.p.A. SagiCofim is a leading international supplier with extensive experience within filtration and air distribution. The company's fully owned production facility in Cernusco sul Naviglio, Milan, manufactures high-efficiency air filters of HEPA and ULPA class. In Sondrio in the Valtellina Valley, the company owns 50% of EFFEBI SRL, which manufactures products for air distribution. The Italian market accounts for about 75 percent of the companies' sales, the rest is exported mainly within Europe.

SagiCofim has two divisions where approximately 60 percent of the business comprises the manufacture of air filters for e.g. healthcare, the pharmaceutical industry, marine applications and the energy sector. The part-owned production facility in Sondrio manufactures air distribution products. The companies' consolidated sales in 2021 amounted to approximately EUR 36 million with an EBITDA result of EUR 4.0 million. The companies have about 200 employees. The transaction requires approval from the Italian authorities and access is estimated for the end of May 2022. The agreed purchase price amounts to EUR 33.6 million on a debt and cash free basis.

"SagiCofim's production of air filters expands Systemair's product offering. Our air handling units for hospital environments and Sagicofim's filter solutions for operating theaters complement each other. The products for air distribution strengthen Systemair in the product area and we see significant synergies," says Systemair's President and CEO Roland Kasper.

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Systemair in brief

Systemair is a leading ventilation company with operations in 54 countries in Europe, North America, South America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 8.5 billion in the 2020/21 financial year and today employs approximately 6,600 people. Systemair has reported an operating profit every year since 1974, when the company was founded. Over the past 10 years, the Company's growth rate has averaged about 10 percent. Systemair helps to improve the indoor climate with the help of energy-efficient and sustainable products that reduce carbon dioxide emissions. Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, Fantech and Menerga brands. Systemair shares have been quoted on the Large Cap List of the Nasdaq OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 90 companies.